

Highlights

U.S. crude oil refinery inputs averaged about 15.6 million barrels per day during the week ending July 27, 225 thousand barrels per day below the previous week's average. Refineries operated at 92.2 percent of their operable capacity last week. Gasoline production decreased last week, averaging just under 9.0 million barrels per day. Distillate fuel production decreased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 8.4 million barrels per day last week, down by 1.2 million barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 8.9 million barrels per day, 428 thousand barrels per day below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 638 thousand barrels per day. Distillate fuel imports averaged 62 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 6.5 million barrels from the previous week. At 373.6 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 2.2 million barrels last week and are in the lower half of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 1.0 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories increased by 1.4 million barrels last week and are near the upper limit of the average range. Total commercial petroleum

inventories decreased by 7.2 million barrels last week.

Total products supplied over the last four-week period have averaged 18.8 million barrels per day, down by 0.1 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged nearly 8.8 million barrels per day, down by 3.4 percent from the same period last year. Distillate fuel product supplied has averaged about 3.5 million barrels per day over the last four weeks, down by 2.4 percent from the same period last year. Jet fuel product supplied is 4.1 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$90.13 per barrel on July 27, 2012, \$1.430 less than last week's price and \$5.550 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.767 per gallon, \$0.060 less than last week's price and \$0.253 under last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.976 per gallon, \$0.045 less than last week's price and \$0.191 under a year ago.

The national average retail regular gasoline price increased for the fourth week in a row to \$3.508 per gallon on July 30, 2012, \$0.014 per gallon more than last week but \$0.203 under a year ago. The national average retail diesel fuel price increased for the fourth week in a row to \$3.796 per gallon, \$0.013 per gallon more than last week but \$0.141 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/27/12	7/20/12	7/29/11
Crude Oil Input to Refineries	15,670	15,685	15,422
Refinery Capacity Utilization (Percent)	92.5	92.4	89.0
Motor Gasoline Production	9,113	9,216	9,119
Distillate Fuel Oil Production	4,686	4,710	4,565

See Table 2.

Stocks (Million Barrels)

	7/27/12	7/20/12	7/29/11
Crude Oil (Excluding SPR)	373.6	380.1	355.0
Motor Gasoline	207.9	210.0	215.2
Distillate Fuel Oil ¹	124.3	125.2	152.3
All Other Oils	399.6	397.2	365.3
Crude Oil in SPR	696.0	696.0	719.8
Total	1,801.3	1,808.5	1,807.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/27/12	7/20/12	7/29/11
Crude Oil	8,861	8,953	9,294
Petroleum Products	-805	-685	-37
Total	8,056	8,269	9,257

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/27/12	7/20/12	7/29/11
Motor Gasoline	8,756	8,802	9,065
Distillate Fuel Oil	3,460	3,485	3,546
All Other Products	6,624	6,665	6,249
Total	18,839	18,952	18,858

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/27/12	7/20/12	7/29/11
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	90.13	91.56	95.68
Conv. Regular Gasoline - NYH	2.767	2.827	3.020
No. 2 Heating Oil - NYH	2.889	2.926	3.086
Ultra-Low Sulfur Diesel Fuel - NYH	2.976	3.021	3.167
Propane - Mont Belvieu	0.896	0.943	1.558

	Retail Prices		
	7/30/12	7/23/12	8/1/11
Motor Gasoline - Regular	3.508	3.494	3.711
Motor Gasoline - Midgrade	3.639	3.626	3.829
Motor Gasoline - Premium	3.779	3.765	3.963
On-Highway Diesel Fuel	3.796	3.783	3.937

See Table 10,11,12,14.

Data for the week ending July 6 reflect benchmarking to the April *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.